

4 September 2015

**Export and Import Price Indices of  
Industrial Products. Base 2010**  
July 2015. *Provisional data*

**The annual variation rate of the IPRIX stands at 1.1%, three tenths higher than in June**

**The annual variation rate of the IPRIM is -3.8%, six tenths below that registered the previous month**

**Annual evolution of export prices**

The annual rate of the Export Price Index (IPRIX) was **1.1%** in the month of July, three tenths below that registered in June.

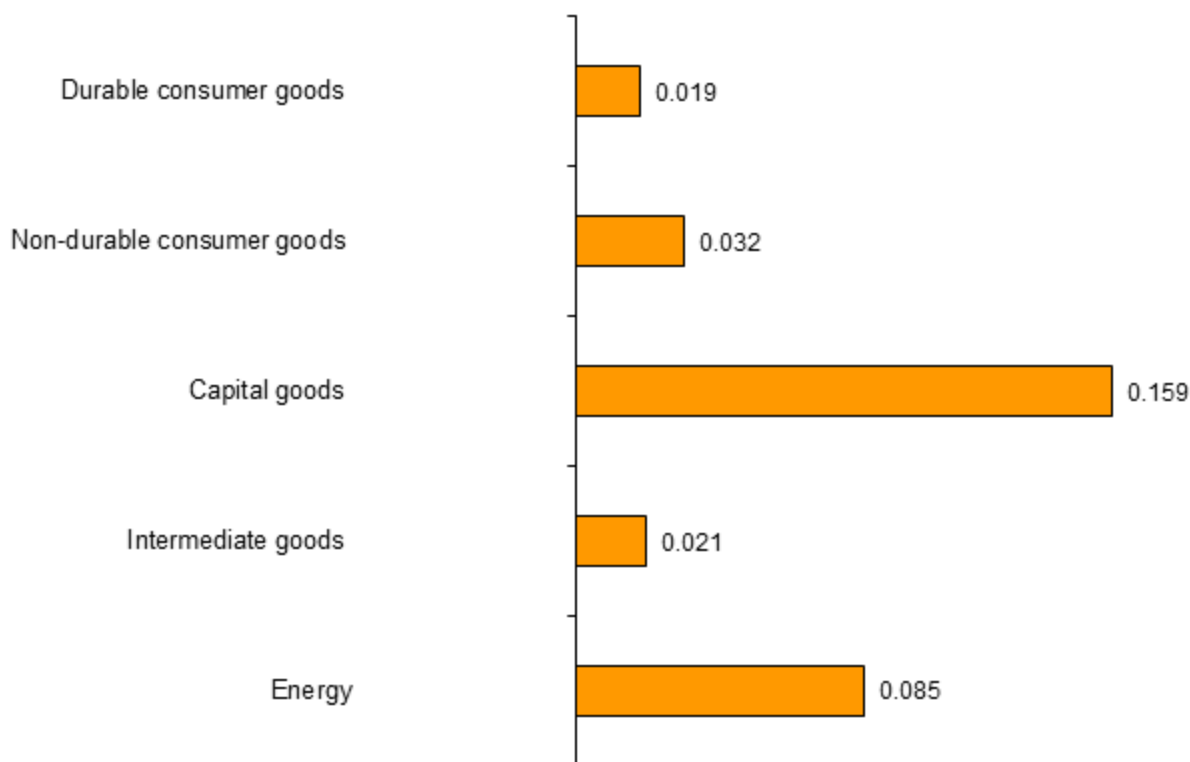
By economic destination of the goods, among the industrial sectors with an effect on the increase in the annual rate of the IPRIX, worth noting were:

- **Capital goods**, which presented a rate of **1.4%**, five tenths higher than that registered in June and the highest rate since September 2012. This behaviour was due to the increase in the prices of the *Manufacture of motor vehicles*, as compared to the stability of the previous year. This activity presented the highest annual rate since December 2012.
- **Energy**, whose annual rate presented an increase of nearly one and a half percentage point, up to **-9.5%**. Due to the increase in the prices of *Electric power generation, transmission and distribution*, that decreased in 2014.

In turn, it is worth noting that the negative effect of *Oil refining* due to the decrease of the prices during this month, as compared with the stability of the previous year.

- **Non-durable consumer goods**, with a variation rate of **2.5%**, one tenth higher that registered in June and the highest rate since June 2011. This behaviour was due to the price increase of *Food industries*, lower in July 2014.

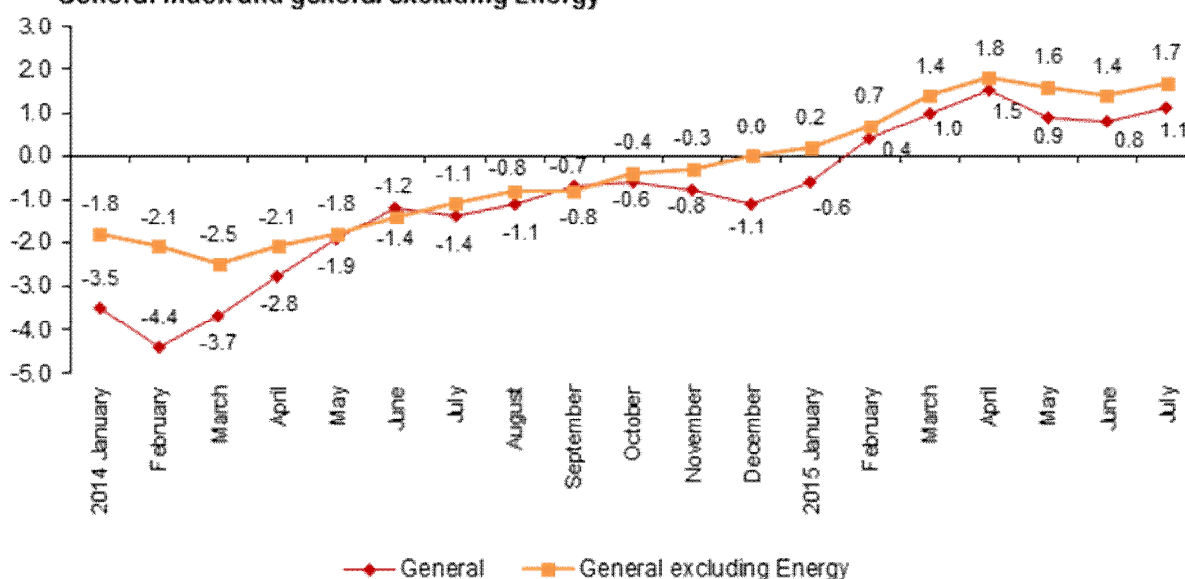
## Contribution of the industrial sectors to the annual rate of the IPRIX



DIFFERENCE OF THE ANNUAL RATE OF THE GENERAL IPRIX 0,3

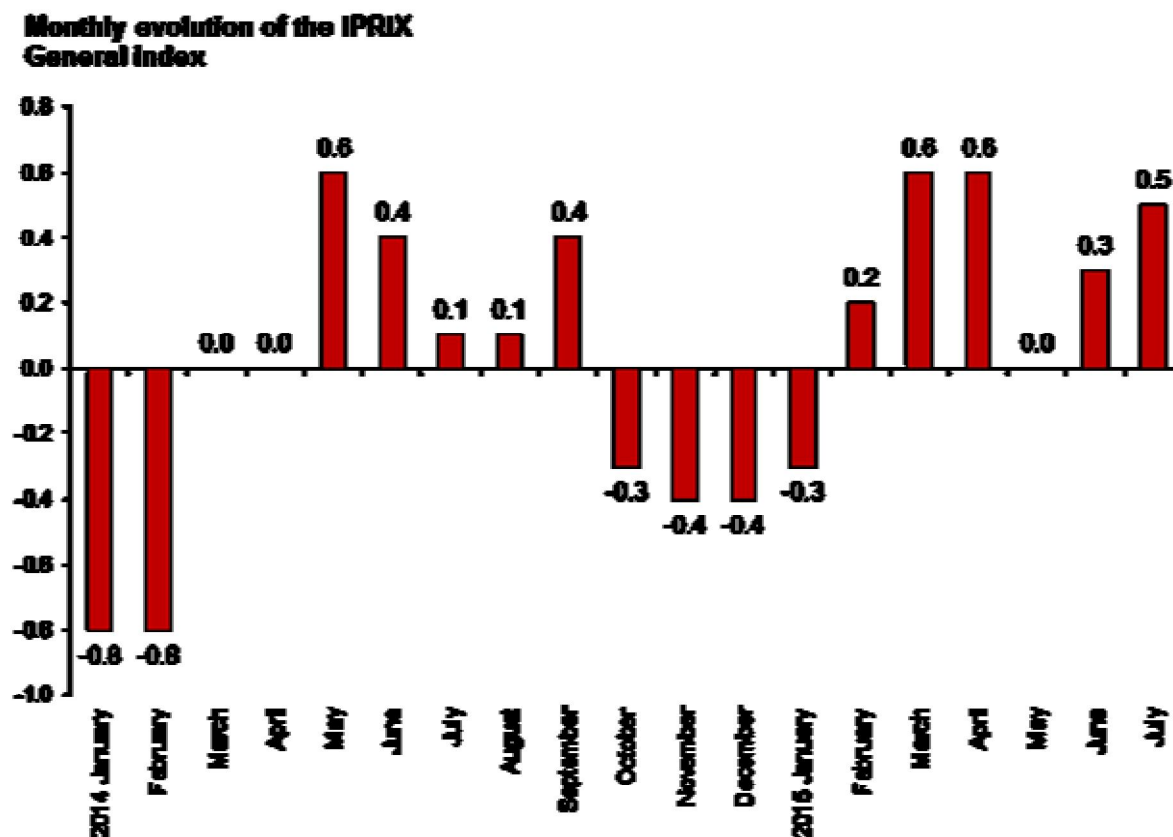
The annual variation rate of the **general index excluding Energy** increased three tenths up to **1.7%**, standing again six tenths over that of the general IPRIX.

## Annual evolution of the IPRIX General index and general excluding Energy



## Monthly evolution of export prices

In July 2015, industrial export prices registered a monthly rate of **0.5%**, as compared to the month of June.



By economic destination of the goods, the industrial sectors that had a positive monthly effect on the general index were:

- **Intermediate goods**, with a variation rate of **-0.5%** due to the price increase of *Manufacture of basic chemicals, fertilisers and nitrogen compounds, plastics and synthetic rubber in primary forms*, and, to a lesser extent, the *Manufacture of basic iron and steel and of ferro-alloys*. Its contribution to the general IPRIX was **-0.183**.
- **Capital goods**, whose monthly rate of **0.5%** had a contribution of **0.175** to the general, mainly due to the increase in the prices of *Manufacture of motor vehicles*.
- **Non- durable consumer goods**, with a rate of **0.4%** and had a contribution of **-0.082**. Worth noting in this evolution was the increase in the prices of *Food industries*.

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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 effect on the monthly rate of the IPRIX**

Activity (CNAE-09 groups)	Monthly rate (%)	Effect
Manufacture of motor vehicles	1,0	0,170
Manufacture of basic chemicals, fertilisers and nitrogen compounds, plastics and synthetic rubber in primary forms	2,1	0,135
Electric power generation, transmission and distribution	7,3	0,126
Manufacture of basic iron and steel and of ferro-alloys	1,3	0,052
Manufacture of pulp, paper and paperboard	1,8	0,033
Manufacture of vegetable and animal oils and fats	1,3	0,020
Processing and preserving of fruit and vegetables	0,8	0,015
Manufacture of pharmaceutical preparations	0,5	0,015
Mining of non-ferrous metal ores	6,2	0,014
Manufacture of plastics products	0,5	0,013

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

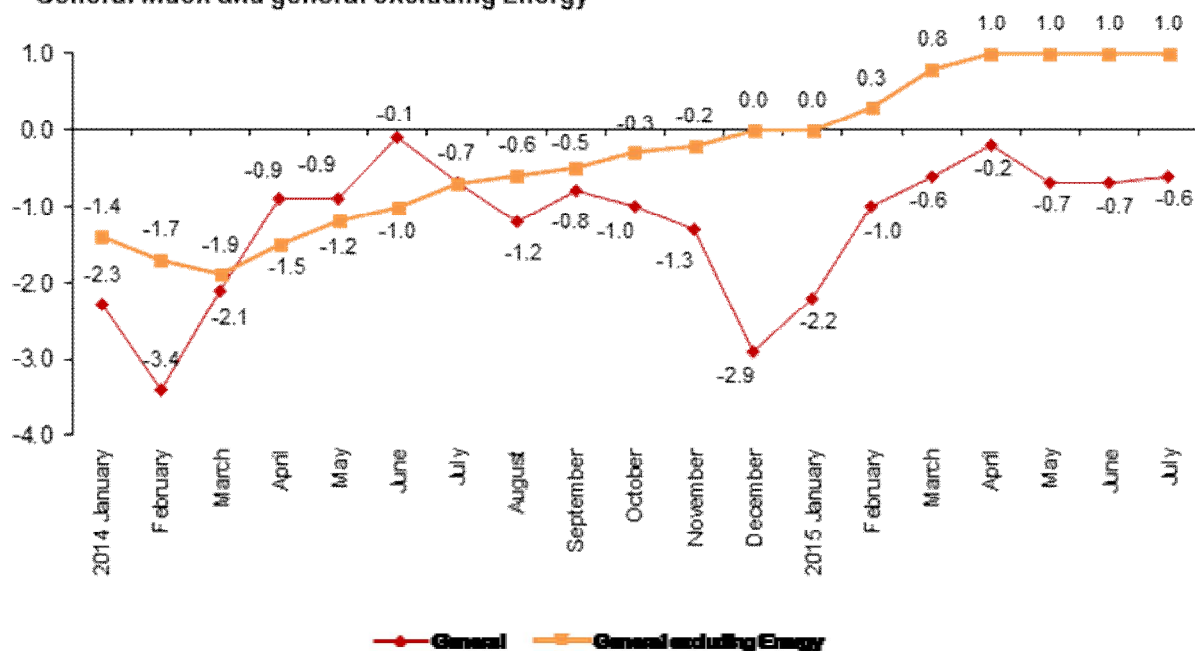
Activity (CNAE-09 groups)	Monthly rate (%)	Effect
Manufacture of refined petroleum products	-2,9	-0,114
Manufacture of grain mill products, starches and starch products	-10,9	-0,040
Manufacture of basic precious and other non-ferrous metals	-1,0	-0,032

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

In July, the Industrial Price Index of the domestic and foreign markets, as the aggregation of the IPRIM and the IPRIX, presented an annual rate of **-0.6%**, one tenth higher than that registered in June.

In turn, the annual variation rate of the **general index excluding Energy** stood at **1.0%**, that is, it stood 1.6 points over that of the general IPRIM+IPRIX.

Annual evolution of the IPRIM+IPRIX  
General index and general excluding Energy



## Annual evolution of import prices

The Import Price Index (IPRIM) registered an annual rate of **-3.8%** in July, six tenths lower than that of June.

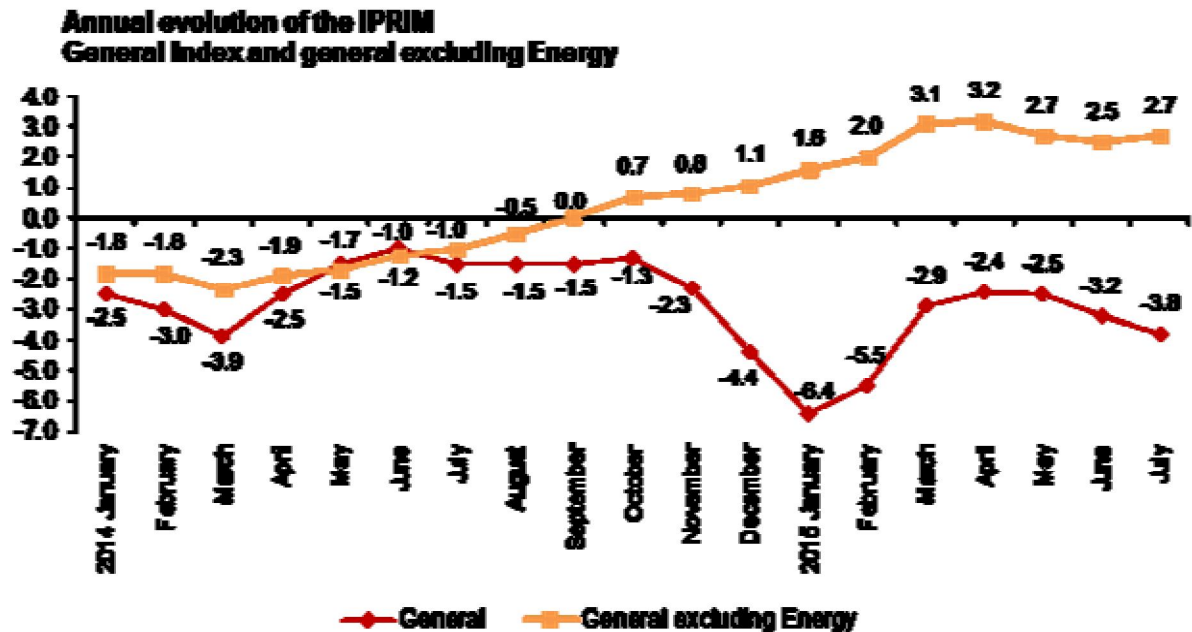
By economic destination of the goods, among the industrial sectors contributing to the decrease in the annual rate of the IPRIM, worth noting:

- **Energy**, with a rate of **-23.8%**, nearly three points below that of the previous month. This decrease was due to the decrease this month in the prices of *Manufacture of coke and refined petroleum products*, as compared to the stability registered in July 2014, and due to the higher decrease of prices in *Extraction of crude petroleum and natural gas* in this month, as compared to the previous year.
- **Intermediate goods**, whose annual rate stood at **1.8%**, three tenths below that registered the previous month, due to the decrease of prices in *Extraction of metallic minerals*, as compared to the increase of 2014.

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



The annual variation rate of the **general index excluding Energy** increased two tenths up to 2.7%, standing more than six points and a half over that of the general IPRIM.

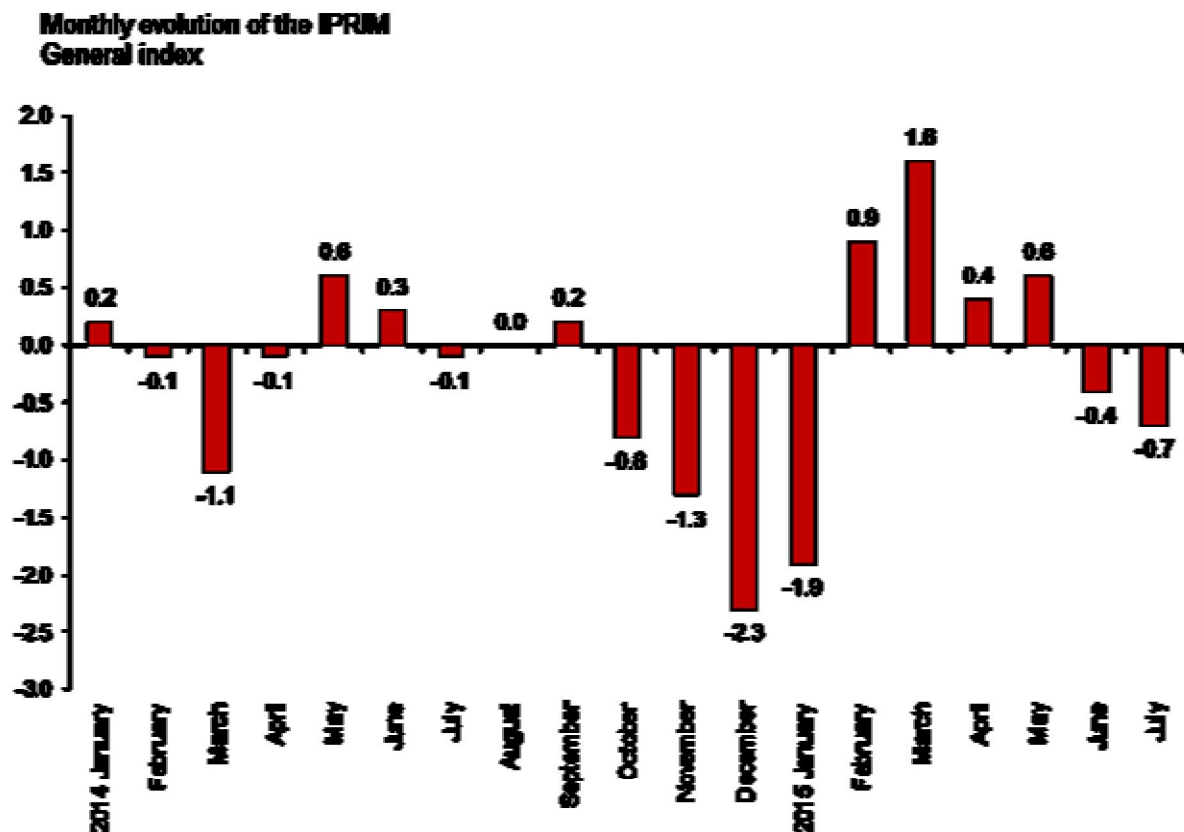


A more detailed analysis showed that, among the divisions recording a decrease in their annual rates, worth noting were:

- **Manufacture of coke and refined petroleum products**, with a rate of **-19.5%**, six points and a half lower than the previous month. This behaviour was due to the prices in this industry decreased this month, as compared to the stability of 2014.
- **Extraction of crude petroleum and natural gas**, whose rate decreased nearly two points, reaching **-26.4%**. This evolution was due to the decrease in the prices of this activity this month, higher than in July 2014.
- **Extraction of metallic minerals**, with a rate of **-0.7%**, nearly eight points lower than registered in June, due to the decrease of prices this month, as compared to the increase in 2014.
- **Metallurgy: manufacture of basic iron and steel and of ferro-alloys**, with a variation rate at **-1.8%**, more than one point below that register in June. This was due to the stability in the prices as compared to the increase recorded in the same month of the previous year.

## Monthly evolution of import prices

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



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

- **Energy**, with a variation of **-4.2%** and an effect of **-0.953**, due to the decrease in the prices of *Extraction of crude petroleum and natural gas* and *Manufacture of coke and refined petroleum products*.

In turn, the only sector with a positive contribution to the general index worth noting was:

- **Non-durable consumer goods**, whose variation stood at **-0.6%** and had an effect of **-0.117**.
- **Intermediate goods**, with a variation of **-0.2%**, due to the decrease of prices in *Extraction of metallic minerals*. Its contribution in the general IPRIM was **0.044**.



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

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

<b>Activity (CNAE-09 groups)</b>	<b>Monthly rate (%)</b>	<b>Effect</b>
Manufacture of wearing apparel	1,2	0,056
Manufacture of chemicals and chemical products	0,5	0,048
Manufacture of food products	0,5	0,033
Manufacture of machinery and equipment n.e.c.	0,3	0,021
Manufacture of electrical equipment	0,4	0,017
Manufacture of motor vehicles, trailers and semi-trailers	0,2	0,016

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

<b>Activity (CNAE-09 groups)</b>	<b>Monthly rate (%)</b>	<b>Effect</b>
Extraction of crude petroleum and natural gas	-3,3	-0,538
Manufacture of coke and refined petroleum products	-7,1	-0,414
Mining of metal ores	-2,9	-0,039

## Export and Import Price Indices of Industrial Products. Base 2010 July 2015

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	105,1	0,5	1,8	1,1		
Consumer goods	107,0	0,4	2,1	2,4	0,082	0,466
- Durable consumer goods	98,0	0,0	1,3	1,6	0,001	0,033
- Non-durable consumer goods	109,6	0,4	2,3	2,5	0,082	0,432
Capital goods	103,4	0,5	0,8	1,4	0,175	0,273
Intermediate goods	107,1	0,5	1,7	1,6	0,183	0,648
Energy	89,7	0,2	7,8	-9,5	0,012	0,414

### 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	105,1	-0,7	0,4	-3,8		
Consumer goods	109,9	0,5	2,6	4,0	0,147	0,701
- Durable consumer goods	104,3	0,5	3,1	4,8	0,030	0,173
- Non-durable consumer goods	111,6	0,6	2,5	3,7	0,117	0,528
Capital goods	101,9	0,1	1,8	2,2	0,029	0,404
Intermediate goods	108,3	0,2	0,8	1,8	0,044	0,226
Energy	100,0	-4,2	-4,1	-23,8	-0,953	-0,942

### 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	108,8	0,2	2,0	-0,6		
Consumer goods	108,2	0,2	1,3	1,5	0,061	0,363
- Durable consumer goods	101,2	0,0	0,4	0,5	0,000	0,009
- Non-durable consumer goods	109,3	0,3	1,4	1,6	0,061	0,354
Capital goods	103,0	0,3	0,8	1,1	0,059	0,161
Intermediate goods	106,9	0,1	1,1	0,5	0,024	0,366
Energy	117,5	0,3	5,4	-7,2	0,067	1,103

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

	Index	Monthly		Annual
		% Variation	Effect	% Variation
<b>GENERAL INDEX</b>	105,1	0,5		1,1
<b>B. Mining and quarrying industries</b>	147,2	1,2	0,008	12,0
Extraction of metallic ores	224,3	6,2	0,014	22,1
Other mining and quarrying	113,5	-1,3	-0,006	7,1
<b>C. Manufacture industry</b>	105,5	0,3	0,318	0,8
Food industry	112,5	0,1	0,013	1,7
Manufacture of beverages	107,3	-0,2	-0,003	0,9
Tobacco industry	111,2	0,0	0,000	0,0
Textile industry	111,4	0,4	0,005	3,2
Manufacture of garments	108,9	1,0	0,005	3,9
Leather and footwear industry	114,2	0,3	0,003	3,2
Manufacture of wood and of products of wood and cork, except furniture; basketmaking and wickerwork	109,3	0,7	0,005	1,7
Paper industry	111,5	1,2	0,031	4,2
Printing and service activities related to printing	103,4	0,5	0,002	4,5
Manufacture of coke and refined petroleum products	98,2	-2,9	-0,114	-19,3
Chemical industry	113,7	1,4	0,142	2,1
Manufacture of pharmaceutical products	104,7	0,5	0,019	3,6
Manufacture of rubber and plastic materials	108,3	0,5	0,022	1,5
Manufacture of other non-metallic ore products	106,5	0,1	0,002	1,7
Metallurgy; manufacture of basic iron and steel and of ferro-alloy products	100,9	0,2	0,016	0,4
Manufacture of metal products, except machinery and equipment	103,2	-0,1	-0,004	0,5
Manufacture of computer, electronic and optical products	74,7	0,1	0,001	0,6
Manufacture of electrical material and equipment	102,2	-0,1	-0,004	0,7
Manufacture of machinery and equipment n.e.c.	105,6	0,1	0,003	0,6
Manufacture of motor vehicles, trailers and semi-trailers	103,2	0,8	0,173	2,1
Manufacture of other transport material	101,9	0,0	0,000	0,1
Manufacture of furniture	104,1	-0,1	-0,001	0,4
Other manufacturing industries	108,7	0,1	0,001	3,3
Repair and installation of machinery and equipment	102,5	0,0	0,000	0,0
<b>D. Supply of electrical energy and gas</b>	66,2	7,3	0,126	15,3

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

	Index	Monthly		Annual
		% Variation	Effect	% Variation
<b>GENERAL INDEX</b>	105,1	-0,7		-3,8
<b>B. Mining and quarrying industries</b>	99,6	-3,2	-0,583	-24,0
Extraction of anthracite, coal and lignite	93,9	-1,5	-0,007	7,9
Extraction of crude petroleum and natural gas	100,2	-3,3	-0,538	-26,4
Extraction of metallic ores	92,7	-2,9	-0,039	-7,0
Other mining and quarrying	114,4	0,0	0,000	3,8
<b>C. Manufacture industry</b>	106,5	-0,2	-0,155	1,1
Food industry	117,5	0,5	0,033	1,6
Manufacture of beverages	105,3	0,0	0,000	0,6
Tobacco industry	121,7	0,0	0,000	0,4
Textile industry	119,9	0,5	0,007	5,2
Manufacture of garments	118,4	1,2	0,056	8,1
Leather and footwear industry	120,9	0,1	0,001	9,3
Manufacture of wood and of products of wood and cork, except furniture; basketmaking and wickerwork	116,2	0,4	0,002	5,5
Paper industry	107,5	0,1	0,002	2,7
Manufacture of coke and refined petroleum products	98,8	-7,1	-0,414	-19,5
Chemical industry	113,4	0,5	0,048	2,2
Manufacture of pharmaceutical products	94,7	0,3	0,012	1,0
Manufacture of rubber and plastic materials	111,7	0,4	0,012	1,5
Manufacture of other non-metallic ore products	109,8	0,2	0,002	3,0
Metallurgy; manufacture of basic iron and steel and of ferro-alloy products	100,0	-0,1	-0,005	-1,8
Manufacture of metal products, except machinery and equipment	107,2	0,2	0,005	2,3
Manufacture of computer, electronic and optical products	93,8	0,1	0,010	5,2
Manufacture of electrical material and equipment	108,0	0,4	0,017	5,7
Manufacture of machinery and equipment n.e.c.	108,3	0,3	0,021	3,0
Manufacture of motor vehicles, trailers and semi-trailers	101,7	0,2	0,016	0,3
Manufacture of other transport material	110,5	0,3	0,007	2,9
Manufacture of furniture	109,0	0,5	0,005	4,4
Other manufacturing industries	110,3	0,4	0,009	5,9
<b>D. Supply of electrical energy and gas</b>	96,0	12,7	0,006	35,5

## 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
<b>GENERAL INDEX</b>	108,8	0,2		-0,6
<b>B. Mining and quarrying industries</b>	110,1	0,1	0,001	1,3
Extraction of anthracite, coal and lignite	106,2	-1,3	-0,001	-5,3
Extraction of metallic ores	202,4	3,8	0,004	11,7
Other mining and quarrying	104,3	-0,3	-0,002	0,8
<b>C. Manufacture industry</b>	106,5	-0,2	-0,168	-0,8
Food industry	113,2	0,3	0,048	1,2
Manufacture of beverages	108,7	0,0	-0,001	0,8
Tobacco industry	118,4	0,0	0,000	1,4
Textile industry	107,7	-0,1	-0,001	0,9
Manufacture of garments	100,6	0,4	0,004	1,4
Leather and footwear industry	109,4	0,2	0,001	1,4
Manufacture of wood and of products of wood and cork, except furniture; basketmaking and wickerwork	106,1	0,0	0,000	1,2
Paper industry	107,8	0,3	0,006	2,8
Printing and service activities related to printing	106,7	-0,3	-0,005	1,6
Manufacture of coke and refined petroleum products	101,9	-4,4	-0,311	-21,0
Chemical industry	113,9	0,8	0,058	1,2
Manufacture of pharmaceutical products	102,0	0,2	0,006	1,7
Manufacture of rubber and plastic materials	108,7	0,4	0,015	0,8
Manufacture of other non-metallic ore products	103,1	-0,1	-0,004	0,7
Metallurgy; manufacture of basic iron and steel and of ferro-alloy products	100,8	-0,5	-0,028	-0,4
Manufacture of metal products, except machinery and equipme	101,7	-0,1	-0,009	0,1
Manufacture of computer, electronic and optical products	82,4	0,1	0,001	0,1
Manufacture of electrical material and equipment	104,3	-0,3	-0,010	0,1
Manufacture of machinery and equipment n.e.c.	104,4	0,1	0,003	0,4
Manufacture of motor vehicles, trailers and semi-trailers	102,5	0,5	0,054	1,4
Manufacture of other transport material	104,4	0,3	0,008	3,1
Manufacture of furniture	103,9	0,0	0,000	0,4
Other manufacturing industries	107,2	0,0	0,000	2,3
Repair and installation of machinery and equipment	100,3	-0,4	-0,005	-0,4
<b>D. Supply of electrical energy and gas</b>	125,3	3,0	0,380	-0,1
<b>E. Supply of water</b>	116,5	0,0	0,000	1,1

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