

2 October 2015

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

The annual variation rate of the IPRIX stands at -0.1% , one point below than that registered in July

The annual variation rate of the IPRIM is -5.4% , one point and a half below than that registered the previous month

Annual evolution of export prices

The annual rate of the Export Price Index (IPRIX) was -0.1% in the month of August, one point below than that registered in July.

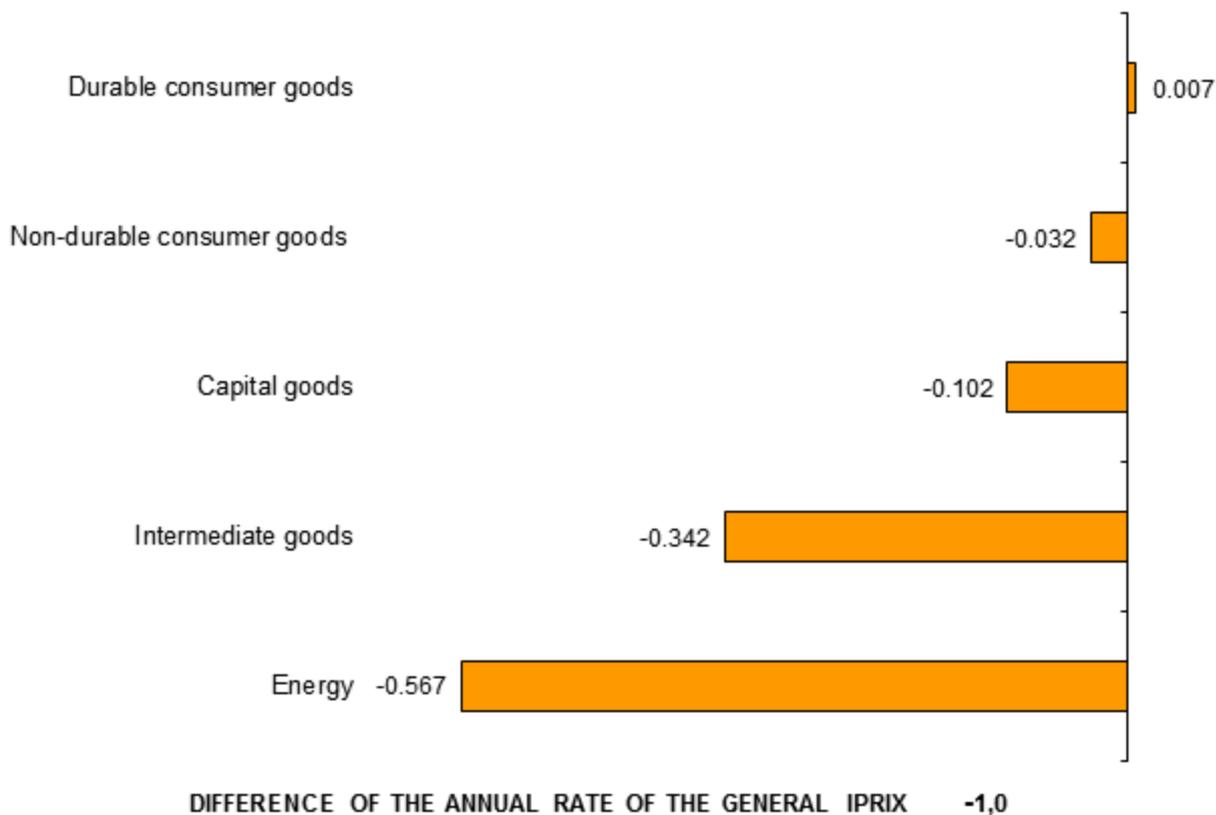
By economic destination of the goods, among the industrial sectors with an effect on the decrease in the annual rate of the IPRIX, worth noting were:

- **Energy**, whose annual rate presented a decrease of more than nine points, up to -18.6% , due to the decrease in the prices of *Manufacture of refined petroleum products*, higher than the registered the previous year.
- **Intermediate goods**, whose annual rate stood at 0.6% , nearly one point lower than that registered in July. This behaviour was due to the decrease in the prices of *Manufacture of basic precious and other non-ferrous metals* and *Manufacture of basic chemicals, fertilisers and nitrogen compounds, plastics and synthetic rubber in primary forms*, compared to the increase registered in August 2014.
- **Capital goods**, which presented a rate of 0.7% , three tenths lower than that registered in the previous month. This was mainly due to the decrease in the prices of the *Manufacture of motor vehicles*, which increased in 2014.

The only industrial sector increasing its annual rate was:

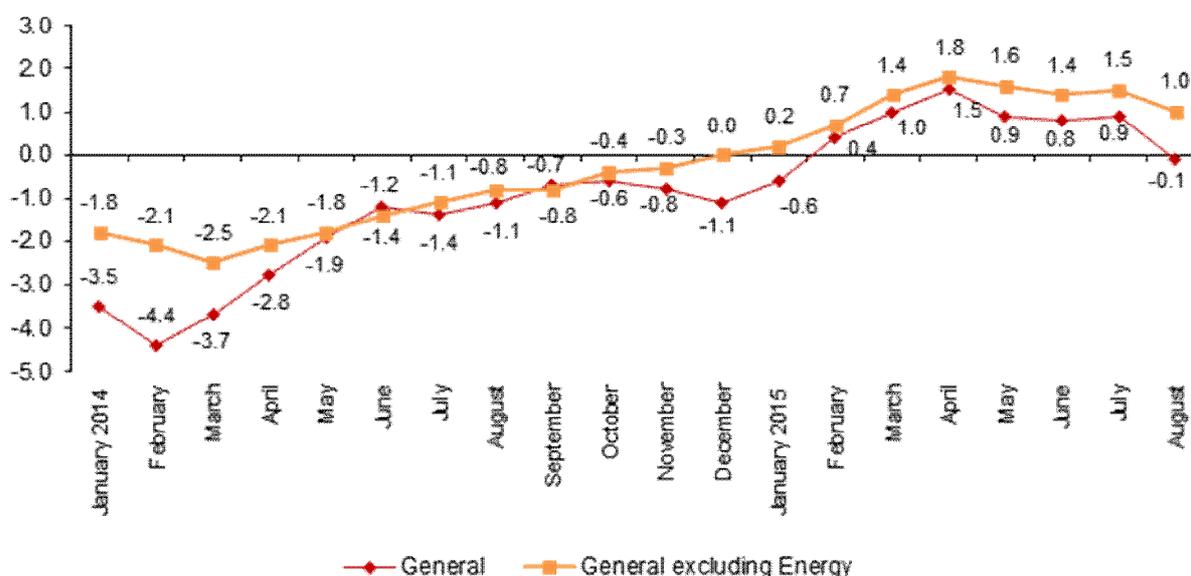
- **Durable consumer goods**, with a variation rate of 1.9% , three tenths higher than that registered the previous month. This behaviour was due to the price increase of *Manufacture of consumer electronics*, compared to the stability registered in the previous year.

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



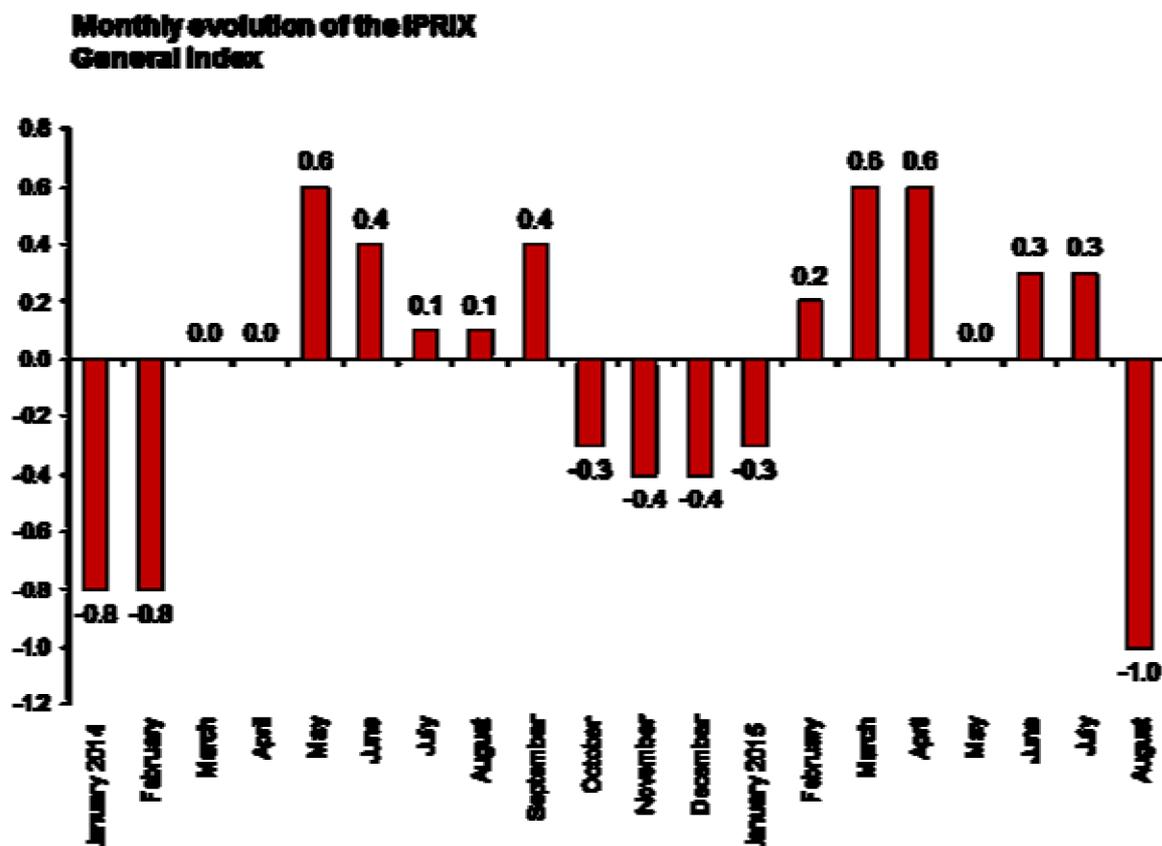
The annual variation rate of the **general index excluding Energy** decreased five tenths up to **1.0%**, standing more than one point over the general IPRIX.

Annual evolution of the IPRIX General index and general excluding Energy



Monthly evolution of export prices

In August 2015, industrial export prices registered a monthly rate of -1.0% , as compared to the month of July.



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

- **Energy**, with a variation rate of -10.8% , mainly due to the decrease in the prices of *Manufacture of refined petroleum products*. Its contribution to the general IPRIX was -0.608 .
- **Intermediate goods**, with a variation rate of -0.7% and a contribution of -0.271 . Worth noting in this evolution was the decrease in the prices of *Manufacture of basic precious and other non-ferrous metals*.
- **Capital goods**, whose monthly rate of -0.3% had a contribution of -0.096 to the general IPRIX, mainly due to the decrease in the prices of *Manufacture of motor vehicles*.

In turn, the only industrial sector with a positive monthly contribution was:

- **Durable consumer goods**, with a rate of 0.3% and had a contribution of 0.007 . Worth noting in this evolution was the increase in the prices of *Manufacture of consumer electronics*.

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

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

Activity (CNAE-09 groups)	Monthly rate (%)	Effect
Manufacture of vegetable and animal oils and fats	2,1	0,032
Manufacture of pulp, paper and paperboard	0,6	0,011
Manufacture of general-purpose machinery	0,6	0,009
Mining of non-ferrous metal ores	3,3	0,008
Manufacture of consumer electronics	1,5	0,007

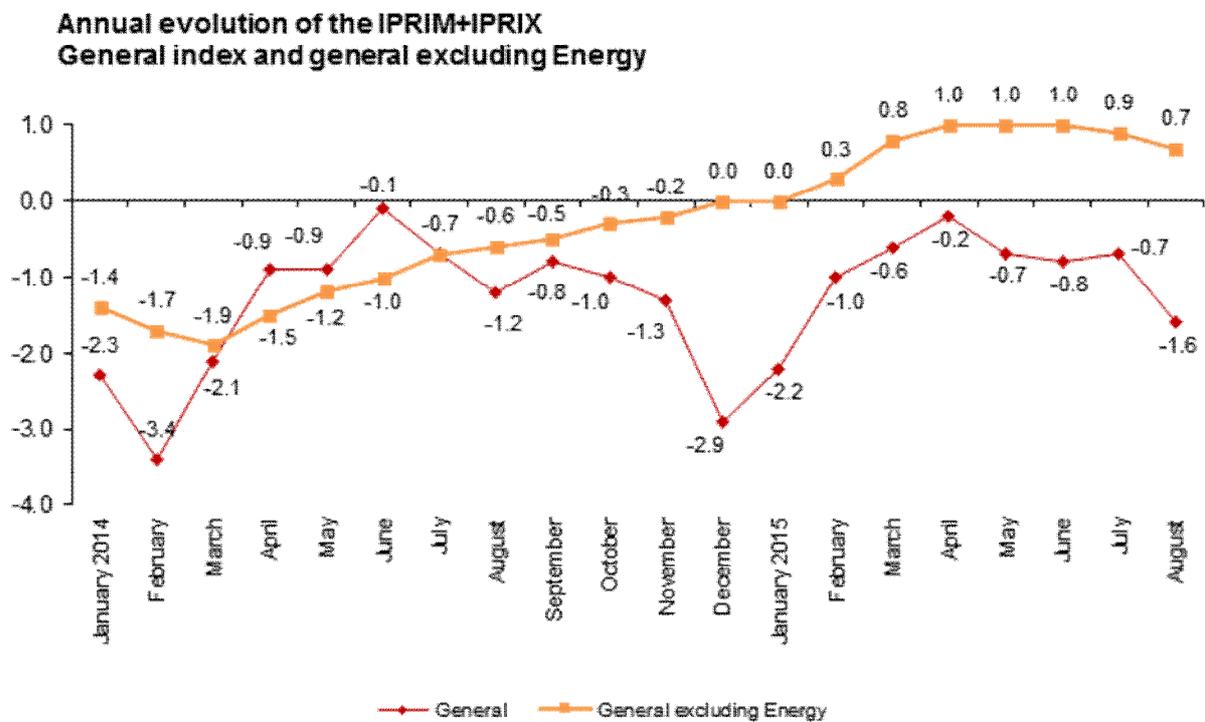
Activities with the greatest negative effect on the monthly rate of the IPRIX

Activity (CNAE-09 groups)	Monthly rate (%)	Effect
Manufacture of refined petroleum products	-12,8	-0,484
Electric power generation, transmission and distribution	-6,7	-0,124
Manufacture of basic precious and other non-ferrous metals	-3,6	-0,114
Manufacture of motor vehicles	-0,6	-0,099
Manufacture of basic iron and steel and of ferro-alloys	-2,0	-0,076
Manufacture of basic chemicals, fertilisers and nitrogen compounds, plastics and synthetic rubber in primary forms	-0,9	-0,055
Manufacture of other chemical products	-1,7	-0,021
Manufacture of basic pharmaceutical products	-0,6	-0,018
Manufacture of electric motors, generators, transformers and electricity distribution and control apparatus	-0,6	-0,012
Processing and preserving of meat and production of meat products	-0,5	-0,010

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

In August, the Industrial Price Index of the domestic and foreign markets, as the aggregation of the IPRIM and the IPRIX, presented an annual rate of **-1.6%**, nearly one point lower than that registered in July.

In turn, the annual variation rate of the **general index excluding Energy** stood at **0.7%**, that is, it stood 2.3 points over that of the general IPRIM+IPRIX.



Annual evolution of import prices

The Import Price Index (IPRIM) registered an annual rate of **-5.4%** in August, one point and a half lower than that of July.

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

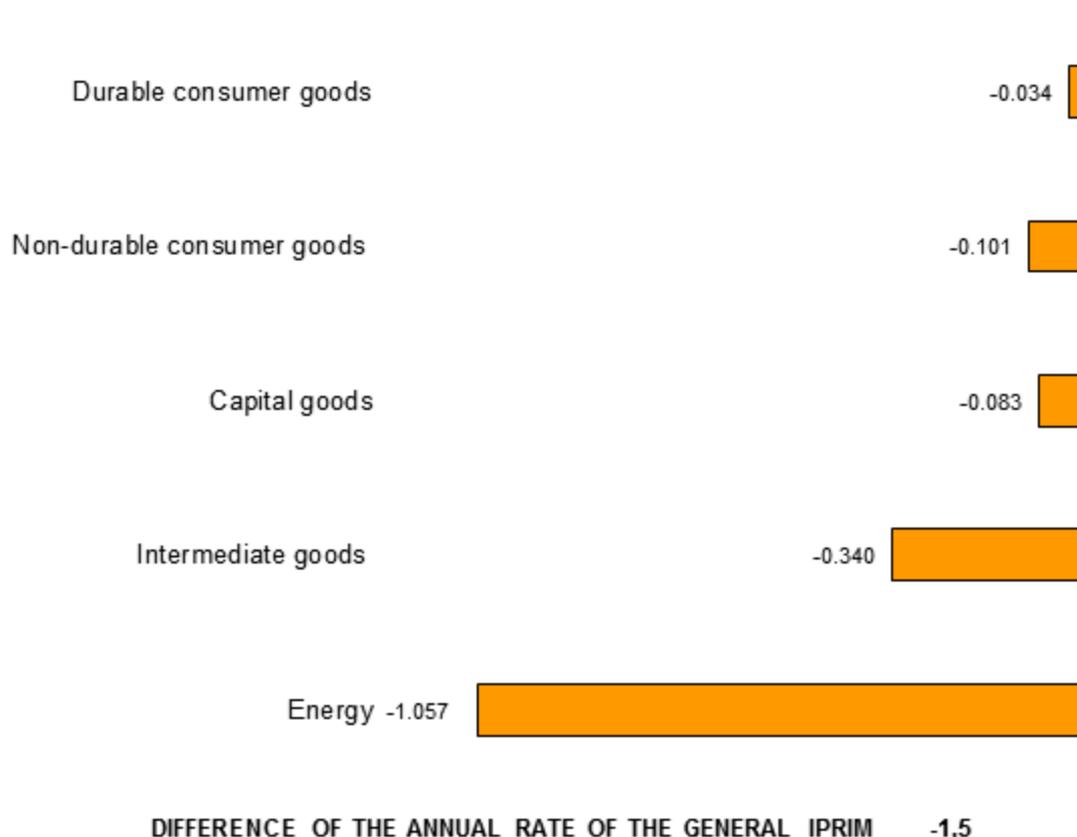
- **Energy**, with a rate of **-27.8%**, nearly four points below that of the previous month. This evolution was due to the decrease this month in the prices of *Manufacture of coke and refined petroleum products*, as compared to the stability registered in August 2014.

It is also worth noting the decrease of the prices in *Extraction of crude petroleum and natural gas* in this month, higher than that of the previous year.

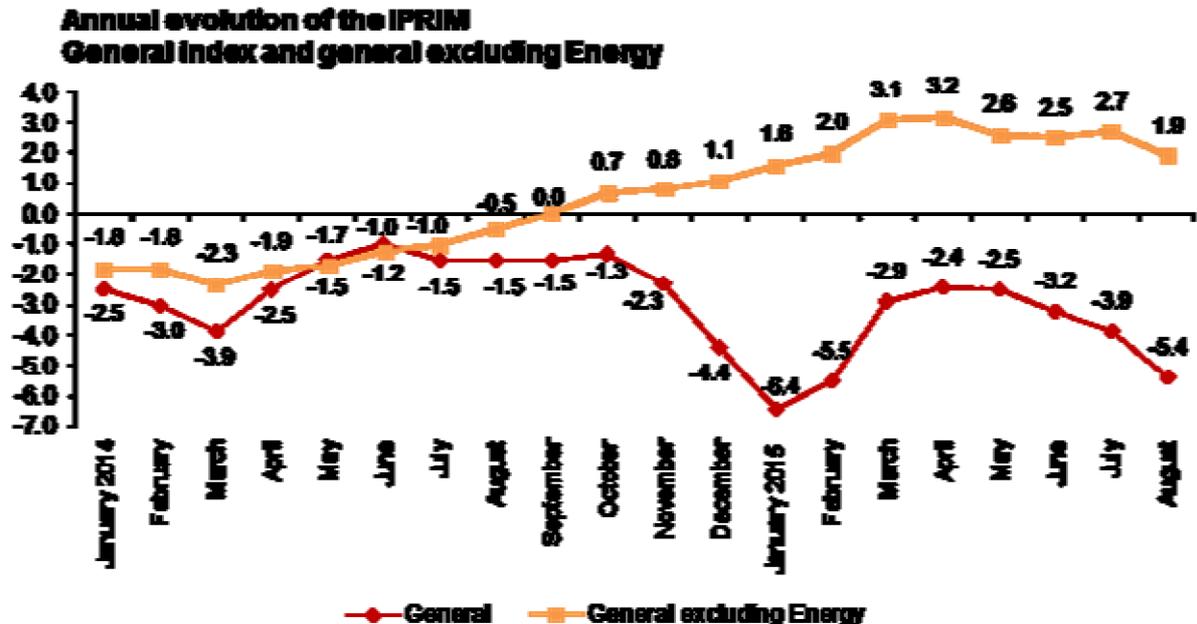
- **Intermediate goods**, whose annual rate stood at **0.5%**, more than one point below that registered the previous month, due to the decrease of prices in *Manufacture of basic metals*, as compared to the increase of 2014.

- **Non-durable consumer goods**, with a variation rate of **3.2%**, five tenths below that registered in July, due to the decrease of prices in *Manufacture of food products*, as compared to the stability of the previous year.

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



The annual variation rate of the **general index excluding Energy** decreased eight tenths up to 1.9%, standing more than seven points over that of the general IPRIM.



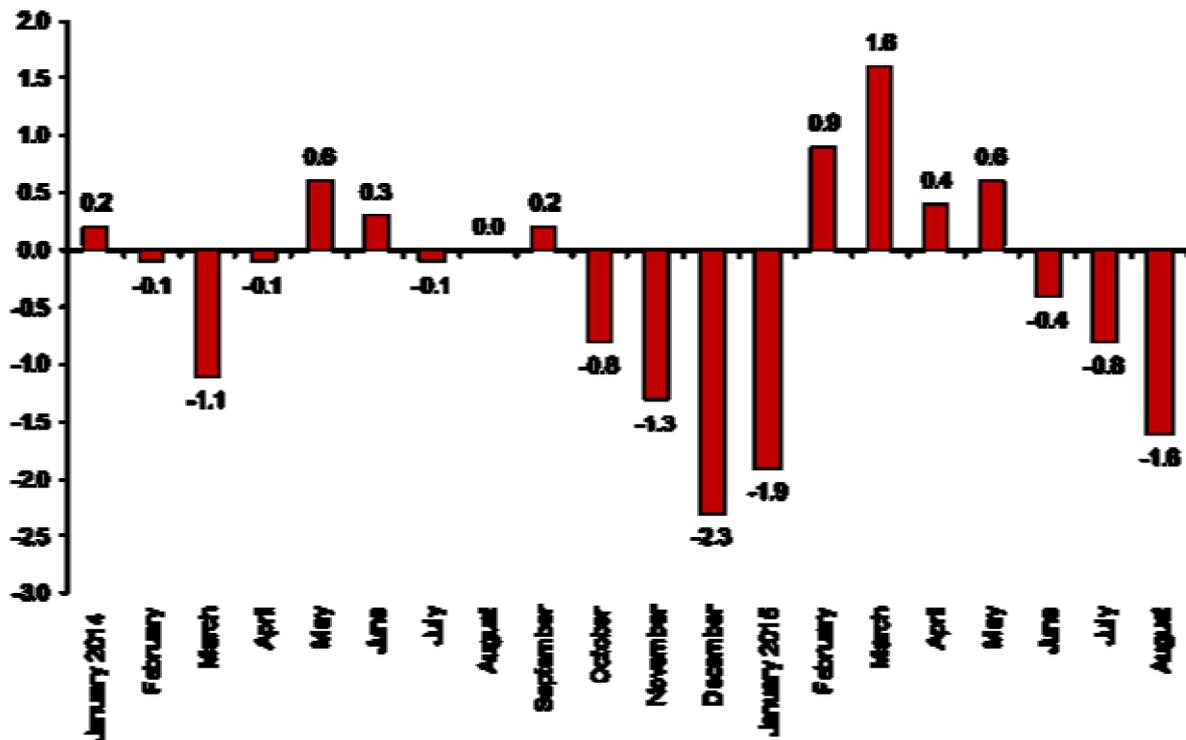
A more detailed analysis showed that, among the divisions recording a decrease in their annual rates, worth noting were:

- **Manufacture of coke and refined petroleum products**, with a rate of **-27.5%**, nearly eight points 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 and a half, reaching **-29.0%**. This evolution was due to the decrease in the prices of this activity this month, higher than in August 2014.
- **Metallurgy: manufacture of basic iron and steel and of ferro-alloys**, with a variation rate of **-4.3%**, more than two points below than that registered in July. This was due to the decrease in the prices this month, as compared to the increase recorded in the same month of the previous year.
- **Manufacture of chemicals and chemical products**, with a rate of **1.2%**, nine tenths lower than that registered in July, due to the decrease of prices this month, as compared to the increase in 2014.

Monthly evolution of import prices

In August, the monthly variation of the Import Price Index was **-1.6%**.

**Monthly evolution of the IPRIM
General Index**



By economic destination of the goods, all the industrial sectors had a negative effect on the general index. Among the sectors, worth noting were:

- **Energy**, with a variation of **-6.0%** and an effect of **-1.308**, due to the decrease in the prices of *Extraction of crude petroleum and natural gas* and *Manufacture of coke and refined petroleum products*.
- **Intermediate goods**, with a variation of **-0.8%**, due to the decrease of prices in *Extraction of metallic minerals* and *Metallurgy: manufacture of basic iron and steel and of ferro-alloys*. Its contribution in the general IPRIM was **-0.229**.
- **Non-durable consumer goods**, whose monthly variation stood at **-0.2%** and had an effect of **-0.051**.
- **Capital goods**, whose rate of **-0.2%** had an effect of **-0.048** on the general index.

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

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

Activity (CNAE-09 groups)	Monthly rate (%)	Effect
Manufacture of wearing apparel	0,3	0,016
Manufacture of beverages	0,4	0,003

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

Activity (CNAE-09 groups)	Monthly rate (%)	Effect
Extraction of crude petroleum and natural gas	-4,9	-0,762
Manufacture of coke and refined petroleum products	-9,5	-0,521
Mining of metal ores	-6,1	-0,079
Manufacture of basic iron and steel and of ferro-alloys	-1,9	-0,078
Manufacture of food products	-0,7	-0,049
Manufacture of chemicals and chemical products	-0,5	-0,046
Manufacture of computer, electronic and optical products	-0,6	-0,044
Mining of coal and lignite	-3,7	-0,018

Export and Import Price Indices of Industrial Products. Base 2010 August 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	103.9	-1.0	0.6	-0.1		
Consumer goods	107.0	0.0	2.2	2.3	0.007	0.475
- Durable consumer goods	98.3	0.3	1.6	1.9	0.007	0.041
- Non-durable consumer goods	109.6	0.0	2.3	2.4	0.000	0.433
Capital goods	102.7	-0.3	0.1	0.7	-0.096	0.024
Intermediate goods	106.3	-0.7	0.9	0.6	-0.271	0.345
Energy	80.0	-10.8	-3.8	-18.6	-0.608	-0.204

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	103.3	-1.6	-1.3	-5.4		
Consumer goods	109.7	-0.2	2.4	3.5	-0.059	0.650
- Durable consumer goods	104.3	-0.1	3.0	4.3	-0.008	0.171
- Non-durable consumer goods	111.3	-0.2	2.3	3.2	-0.051	0.479
Capital goods	101.8	-0.2	1.6	1.9	-0.048	0.377
Intermediate goods	107.4	-0.8	-0.1	0.5	-0.229	-0.022
Energy	93.7	-6.0	-10.2	-27.8	-1.308	-2.311

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	107.1	-1.5	0.4	-1.6		
Consumer goods	108.5	0.3	1.7	1.6	0.073	0.454
- Durable consumer goods	101.4	0.2	0.6	0.7	0.004	0.013
- Non-durable consumer goods	109.7	0.3	1.8	1.7	0.069	0.441
Capital goods	102.6	-0.1	0.4	0.8	-0.024	0.090
Intermediate goods	106.2	-0.6	0.5	-0.1	-0.176	0.155
Energy	109.8	-6.5	-1.5	-10.5	-1.362	-0.300

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

	Index	Monthly		Annual
		% Variation	Effect	% Variation
GENERAL INDEX	103.9	-1.0		-0.1
B. Mining and quarrying industries	148.3	0.7	0.005	12.1
Extraction of metallic ores	231.6	3.3	0.008	24.7
Other mining and quarrying	112.7	-0.7	-0.003	5.8
C. Manufacture industry	104.4	-0.9	-0.849	-0.2
Food industry	113.1	0.3	0.028	2.2
Manufacture of beverages	107.5	0.0	0.000	1.5
Tobacco industry	111.2	0.0	0.000	0.0
Textile industry	110.9	-0.4	-0.005	2.7
Manufacture of garments	107.2	-0.2	-0.001	2.1
Leather and footwear industry	113.7	-0.1	-0.001	2.4
Manufacture of wood and of products of wood and cork, except furniture; basketmaking and wickerwork	108.8	-0.5	-0.004	1.1
Paper industry	111.7	0.4	0.010	4.5
Printing and service activities related to printing	103.1	-0.2	-0.001	4.2
Manufacture of coke and refined petroleum products	85.6	-12.7	-0.484	-27.8
Chemical industry	112.7	-0.8	-0.080	0.7
Manufacture of pharmaceutical products	104.2	-0.5	-0.021	2.4
Manufacture of rubber and plastic materials	108.5	0.1	0.003	2.0
Manufacture of other non-metallic ore products	106.4	-0.2	-0.006	1.6
Metallurgy; manufacture of basic iron and steel and of ferro-alloy products	98.4	-2.1	-0.187	-2.3
Manufacture of metal products, except machinery and equipment	103.2	0.1	0.003	0.4
Manufacture of computer, electronic and optical products	75.1	0.4	0.006	1.1
Manufacture of electrical material and equipment	101.9	-0.3	-0.014	0.3
Manufacture of machinery and equipment n.e.c.	105.5	0.1	0.005	0.8
Manufacture of motor vehicles, trailers and semi-trailers	102.1	-0.4	-0.101	0.9
Manufacture of other transport material	101.9	0.0	-0.001	0.1
Manufacture of furniture	104.2	0.1	0.000	0.6
Other manufacturing industries	108.6	-0.1	0.000	3.2
Repair and installation of machinery and equipment	102.5	0.0	0.000	0.0
D. Supply of electrical energy and gas	61.8	-6.7	-0.124	4.0

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

	Index	Monthly		Annual
		% Variation	Effect	% Variation
GENERAL INDEX	103.3	-1.6		-5.4
B. Mining and quarrying industries	94.5	-4.9	-0.859	-26.8
Extraction of anthracite, coal and lignite	90.4	-3.7	-0.018	3.0
Extraction of crude petroleum and natural gas	95.0	-4.9	-0.762	-29.0
Extraction of metallic ores	87.2	-6.1	-0.079	-12.2
Other mining and quarrying	114.0	-0.4	-0.001	3.5
C. Manufacture industry	105.5	-0.9	-0.778	-0.2
Food industry	116.8	-0.7	-0.049	1.0
Manufacture of beverages	105.6	0.4	0.003	0.8
Tobacco industry	121.7	0.0	0.000	0.1
Textile industry	120.1	-0.2	-0.003	5.1
Manufacture of garments	118.6	0.3	0.016	7.3
Leather and footwear industry	120.5	-0.4	-0.007	8.0
Manufacture of wood and of products of wood and cork, except furniture; basketmaking and wickerwork	115.7	-0.3	-0.001	4.6
Paper industry	107.1	-0.1	-0.001	2.4
Manufacture of coke and refined petroleum products	89.3	-9.5	-0.521	-27.5
Chemical industry	112.8	-0.5	-0.046	1.2
Manufacture of pharmaceutical products	94.5	-0.2	-0.010	0.9
Manufacture of rubber and plastic materials	111.5	-0.1	-0.002	1.1
Manufacture of other non-metallic ore products	109.2	-0.4	-0.004	2.2
Metallurgy; manufacture of basic iron and steel and of ferro-alloy products	97.9	-1.9	-0.078	-4.3
Manufacture of metal products, except machinery and equipment	107.2	-0.1	-0.003	2.0
Manufacture of computer, electronic and optical products	93.5	-0.6	-0.044	4.5
Manufacture of electrical material and equipment	107.7	-0.3	-0.011	5.1
Manufacture of machinery and equipment n.e.c.	108.3	0.0	0.000	2.8
Manufacture of motor vehicles, trailers and semi-trailers	101.6	0.0	-0.003	0.3
Manufacture of other transport material	110.9	0.0	0.000	2.9
Manufacture of furniture	108.3	-0.5	-0.005	3.1
Other manufacturing industries	109.8	-0.4	-0.010	4.3
D. Supply of electrical energy and gas	82.3	-14.3	-0.008	13.9

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	107.1	-1.5		-1.6
B. Mining and quarrying industries	110.1	0.1	0.001	1.6
Extraction of anthracite, coal and lignite	107.6	1.1	0.001	-4.9
Extraction of metallic ores	203.5	0.5	0.001	12.0
Other mining and quarrying	104.0	-0.2	-0.001	1.2
C. Manufacture industry	105.3	-1.1	-0.904	-1.8
Food industry	113.9	0.5	0.080	1.8
Manufacture of beverages	108.7	0.0	0.000	0.8
Tobacco industry	118.5	0.1	0.000	1.3
Textile industry	108.0	0.3	0.003	1.2
Manufacture of garments	100.6	0.0	0.000	1.1
Leather and footwear industry	109.1	-0.2	-0.001	1.1
Manufacture of wood and of products of wood and cork, except furniture; basketmaking and wickerwork	106.0	-0.1	-0.001	1.0
Paper industry	107.6	0.0	0.000	2.7
Printing and service activities related to printing	106.9	0.1	0.002	1.5
Manufacture of coke and refined petroleum products	90.2	-11.5	-0.777	-28.8
Chemical industry	112.6	-0.9	-0.062	-0.1
Manufacture of pharmaceutical products	102.0	0.0	-0.001	1.3
Manufacture of rubber and plastic materials	109.0	0.2	0.007	1.2
Manufacture of other non-metallic ore products	103.0	-0.2	-0.009	0.4
Metallurgy; manufacture of basic iron and steel and of ferro-alloy products	98.4	-2.2	-0.111	-2.7
Manufacture of metal products, except machinery and equipment	101.7	0.0	-0.001	0.1
Manufacture of computer, electronic and optical products	82.5	0.1	0.001	0.2
Manufacture of electrical material and equipment	104.0	-0.2	-0.005	-0.2
Manufacture of machinery and equipment n.e.c.	104.4	0.1	0.002	0.5
Manufacture of motor vehicles, trailers and semi-trailers	101.8	-0.3	-0.030	0.6
Manufacture of other transport material	104.4	0.0	-0.001	2.8
Manufacture of furniture	104.0	0.1	0.001	0.5
Other manufacturing industries	106.9	-0.2	-0.002	2.1
Repair and installation of machinery and equipment	100.5	0.1	0.002	0.1
D. Supply of electrical energy and gas	119.5	-4.5	-0.587	-0.5
E. Supply of water	116.6	0.1	0.001	1.3

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Press Office: Telephone numbers: 91 583 93 63 / 94 08 – Fax: 91 583 90 87 - gprensa@ine.es

Information Area: Telephone number: 91 583 91 00 – Fax: 91 583 91 58 – www.ine.es/infoine