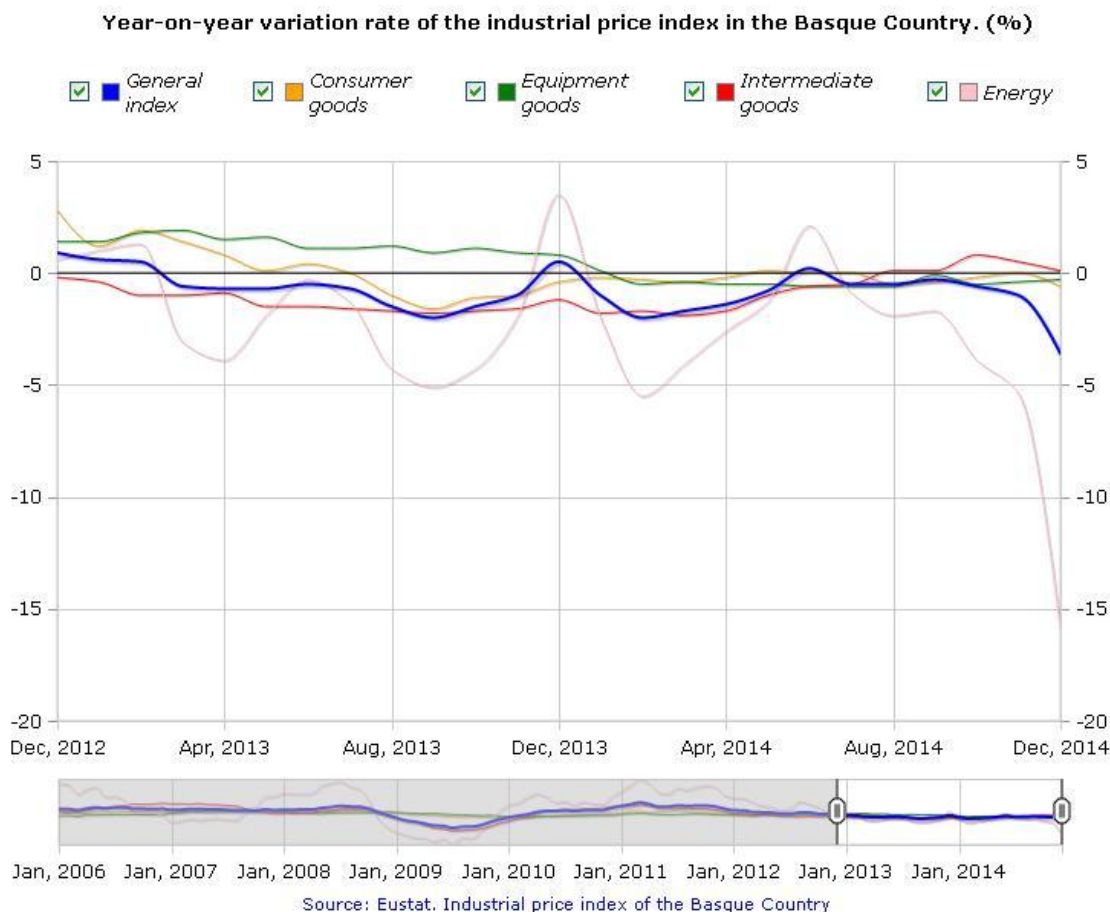


INDUSTRIAL PRICE INDEX OF THE BASQUE COUNTRY (IPRI) DECEMBER 2014

Industrial prices in the Basque Country decreased by 2.0% in December 2014 with regards to the previous month

They were 3.6% down on the previous year (December 2014 on December 2013)

Industrial prices in the Basque Country decreased by 2.0% in December 2014 with regards to the previous month, according to data prepared by EUSTAT. With these data, the year-on-year rate for December, which indicates the fluctuation in industrial prices over the last twelve months, registered a drop of 3.6%.



A more detailed analysis by sector shows that the most inflationary branches in December 2014, with regard to the previous month, were *Chemical Industry* which rose by 1.3%, *Extraction Industries* which was up by 1.0% and *Furniture & Other Manufacturing Industries; Repair and Installation* which rose by 0.4%. On the other hand, the greatest decreases in prices were seen in the sectors of *Coke Plants & Oil Refining*, where prices fell by 12.6%, *Electricity, Gas, Steam & Air Conditioning*, which was down by 3.3% and *Metallurgy & Metal Products* and *Manufacture of Pharmaceutical Products* which both dropped by 0.5%.

In the year-on-year period, from December 2013 to December 2014, the greatest increase in prices occurred within the branches of *Manufacture of Pharmaceutical Products* which rose by 1.2%, *Manufacture of Computer, Electronic & Optical Products*, where prices rose by 1.0% and *Metallurgy & Metal Products*, which increased by 0.8%. Conversely, there were decreases in prices corresponding to the sectors of, among others, *Coke Plants and Oil Refining*, which fell by 22.6%; *Electricity, Gas, Steam & Air Conditioning*, which dropped by 4.8%; and *Furniture & Other Manufacturing Industries*, which decreased by 4.0%.

With regards to the classification of goods by economic destination, the price variation in December over the previous month of the large sectorial groups was negative for *Energy*, whose prices dropped by 9.0%, and for *Intermediate Goods* which fell by 0.3%. There was no change (0.0%) in the prices of *Equipment Goods*, for their part, and those of *Consumer Goods as a whole* increased by 0.1% as the result of the increase in the prices of *Consumer Non-Durables*, which were up 0.1%, whereas there was no change in the price of *Consumer Durables* (0.0%).

The price variation of these large goods groups were positive over the year-on-year period for *Intermediate Goods*, which rose 0.1%, whereas *Energy* fell by 15.9%, *Equipment Goods* by 0.3%, and *Consumer Goods as a whole*, by 0.6%. Among these, the prices of *Consumer Durables* dropped by 1.3%, while *Consumer Non-Durables* did so by 0.3%.

Industrial Price Index of the Basque Country. Variation rate (p). December 2014

	INDEX	% VARIATION	
		Dec2014 / Nov2014	Dec2014 / Dec2013
GENERAL INDEX	106,0	-2,0	-3,6
SECTOR DIVISIONS			
Extractive Industries	93,1	1,0	-1,5
Manufacturing industry	103,5	-1,8	-3,4
Electricity, gas and steam	124,9	-3,3	-4,8
ECONOMIC DESTINATION OF GOODS			
Consumer goods	104,6	0,1	-0,6
Durable consumer goods	100,0	0,0	-1,3
Non-durable consumer goods	106,2	0,1	-0,3
Capital Goods	103,4	0,0	-0,3
Intermediate goods	104,6	-0,3	0,1
Energy	108,9	-9,0	-15,9

Base 2010=100

(p) Provisional

Source: Eustat. Industrial Price Index of the Basque Country (IPRI)

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Further press releases on IPRI - Industrial Price Index of the Basque Country

Databank on IPRI - Industrial Price Index of the Basque Country