

Export prices decreased by 0.1% in the second quarter of 2016 compared with the previous quarter

In the case of imports, prices rose by 2.3%

Export prices fell by 0.1% in the second quarter of 2016 compared with the previous quarter, according to EUSTAT data. Compared with the same quarter of the previous year, there was also a 4.3% decrease in export prices.

For imports, prices posted a positive quarter-on-quarter variation of 2.3%, which is a negative variation of 10.6% if compared with the same quarter of the previous year.

Energy export prices rose by 4.2% compared with the first quarter of 2016, whilst non-energy export prices were down by 0.1%. Compared with the same quarter of the previous year, prices for energy exports fell by 25.8% and non-energy exports by 1.8%.

The price index for imports of energy products grew by 11.1% in its year-on-year rate, whilst that of non-energy products grew by only 0.5%. In year-on-year terms, energy products saw price drops of 29.1%, whereas non-energy imports saw prices decrease by 2.7%.

Foreign Trade Unit Value Indices for the Basque Country by economic destination (%). II/2016

	EXPORTS		IMPORTS	
	t/t-1	t/t-4	t/t-1	t/t-4
General Index	-0,1	-4,3	2,3	-10,6
Consumer goods	0,2	-1,0	-0,3	5,4
Capital goods	-2,0	-5,1	0,1	0,3
Intermediate goods	0,4	-4,9	2,9	-12,8

Source: Eustat. Foreign trade unit value indices-IVU

According to the classification by **economic destination of goods**, the prices of Consumer Goods rose by 0.2% and the prices of Intermediate Goods by 0.4%, whilst the prices of Capital Goods decreased by 2.0% in terms of the export price index - all compared with the previous quarter. In year-on-year terms the prices of all goods types dropped: Consumer Goods fell by 1.0%, Capital Goods by 5.1% and Intermediate Goods by 4.9%.

As for import prices, Capital Goods prices showed a quarter-on-quarter increase of 0.1% and a year-on-year increase of 0.3%; prices of Intermediate Goods rose by 2.9 % compared to the previous quarter, but fell by 12.8% in comparison with the same quarter of 2015; in the case of Consumer Goods the opposite occurred, there was a quarter-on-quarter price drop of 0.3% and a year-on-year increase of 5.4%.

If **geographic areas** are taken into account, compared to the first quarter of 2016 export prices fell in the EU-28 (-0.2%), the Eurozone (-0.3%) and above all in the Rest of the World (-2.3%); on the other hand, export prices increased in the OECD (0.4%). Compared with the same quarter of the previous year, we can see that prices decreased in all the areas analysed, especially in the Eurozone (-6.0%), EU-28 (-5.6%).and the OECD (-4.6%).

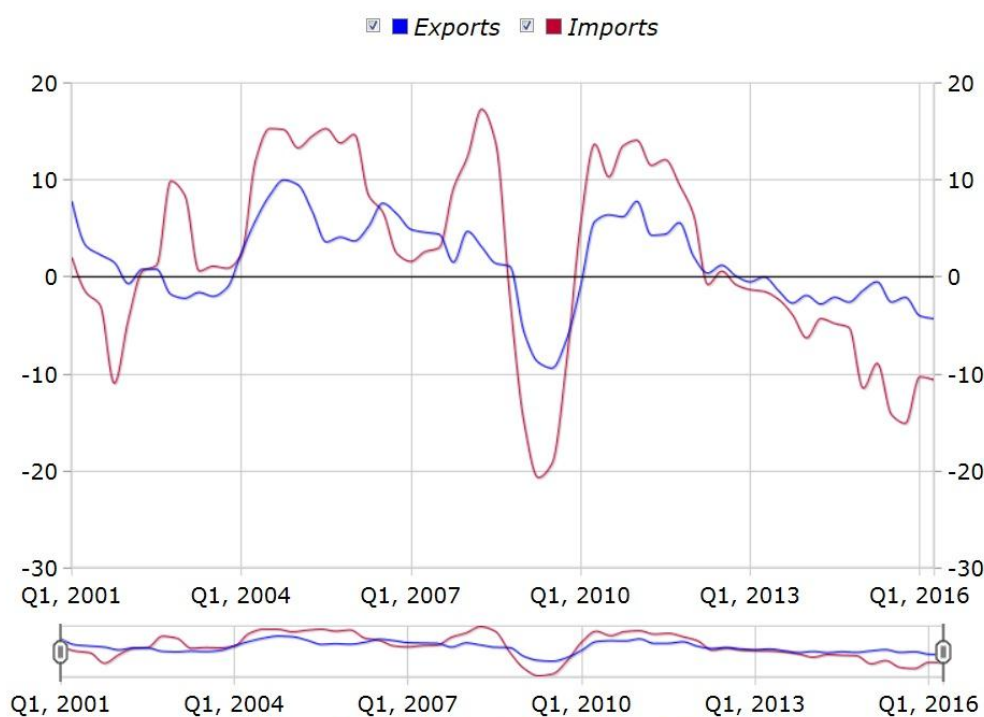
Foreign Trade Unit Value Indices for the Basque Country by economical area (%). II/2016

	EXPORTS		IMPORTS	
	t/t-1	t/t-4	t/t-1	t/t-4
General Index	-0,1	-4,3	2,3	-10,6
Eurozone	-0,3	-6,0	0,9	-0,2
EU-28	-0,2	-5,6	0,1	-3,8
OECD	0,4	-4,6	-3,0	-7,7
Rest of the World	-2,3	-2,9	13,9	-17,4

Source: Eustat. Foreign trade unit value indices-IVU

As for imports, the only area to record drops in prices compared with the previous quarter was the OECD (-3.0%). However, there were year-on-year downturns in prices for all geographical areas, especially the Rest of the World (-17.4%) and the OECD (-7.7%).

Year-on-year variation rate of the foreign trade unit value index in the Basque Country. (%)



Source: Eustat. Foreign trade unit value indices-IVU

For further information:

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