

## Export prices fell by 0.5% in the second quarter of 2017 compared with the previous quarter

### *In the case of imports, prices decreased by 1.9%*

During the second quarter of 2017 the prices of exports posted a decrease of 0.5% compared with the previous quarter, according to Eustat data. Compared with the same quarter of the previous year, however, there was a 1.9% increase in prices. As for imports, prices fell compared with the first quarter of 2017 by 1.9%, but the year-on-year rate was up by 8.2%.

Within exports, energy was responsible for total price variation, and not only compared with the previous quarter, but also in year-on-year terms. In other words, prices for energy exports fell by 2.7% compared to the previous quarter, whereas prices for non-energy exports saw hardly any change (-0.6%). Compared with the same quarter of the previous year, prices for energy exports rose by 7.0% and prices for non-energy exports by 1.1%.

The price index for imports of energy products grew by 11.4% in its quarter-on-quarter rate, and that of non-energy products grew by 2.6%. In year-on-year terms, energy products saw price rises of 13.2%, and non-energy products saw prices increase by 8.3%.

### Foreign Trade Unit Value Indices for the Basque Country by economic destination (%). II/2017

	EXPORTS		IMPORTS	
	t/t-1	t/t-4	t/t-1	t/t-4
<b>General Index</b>	<b>-0,5</b>	<b>1,9</b>	<b>-1,9</b>	<b>8,2</b>
Consumer goods	-2,4	-1,5	1,8	7,3
Capital goods	-1,8	-0,6	3,9	1,6
Intermediate goods	0,5	3,7	-2,7	8,8

Source: Eustat. Foreign trade unit value indices-IVU

According to the classification by **economic destinations of goods**, in the case of exports, the prices of Capital Goods fell by 1.8% and the prices of Consumer Goods by 2.4%, whilst the prices of Intermediate Goods increased by 0.5%, all compared with the previous quarter. In year-on-year terms, Intermediate Goods grew by 3.7% and Capital Goods and Consumer Goods fell by -0.6% and -1.5%, respectively.

In imports, it can be observed that the prices of Intermediate Goods are down in quarter-on-quarter terms (-2.7%) but not in year-on-year terms (8.8%), and that the rest of the goods are up in both comparisons.

Taking into account **geographic areas**, and compared with the previous quarter, export prices have dropped in the OECD (-0.9%) and in the Euro Zone (-0.2%); in the Rest of the World they were up by 1.7% and in EU-28 they remained practically stable (0.1%). Compared with the previous year, prices grew in all the economic areas, especially in the Euro Zone (3.8%).

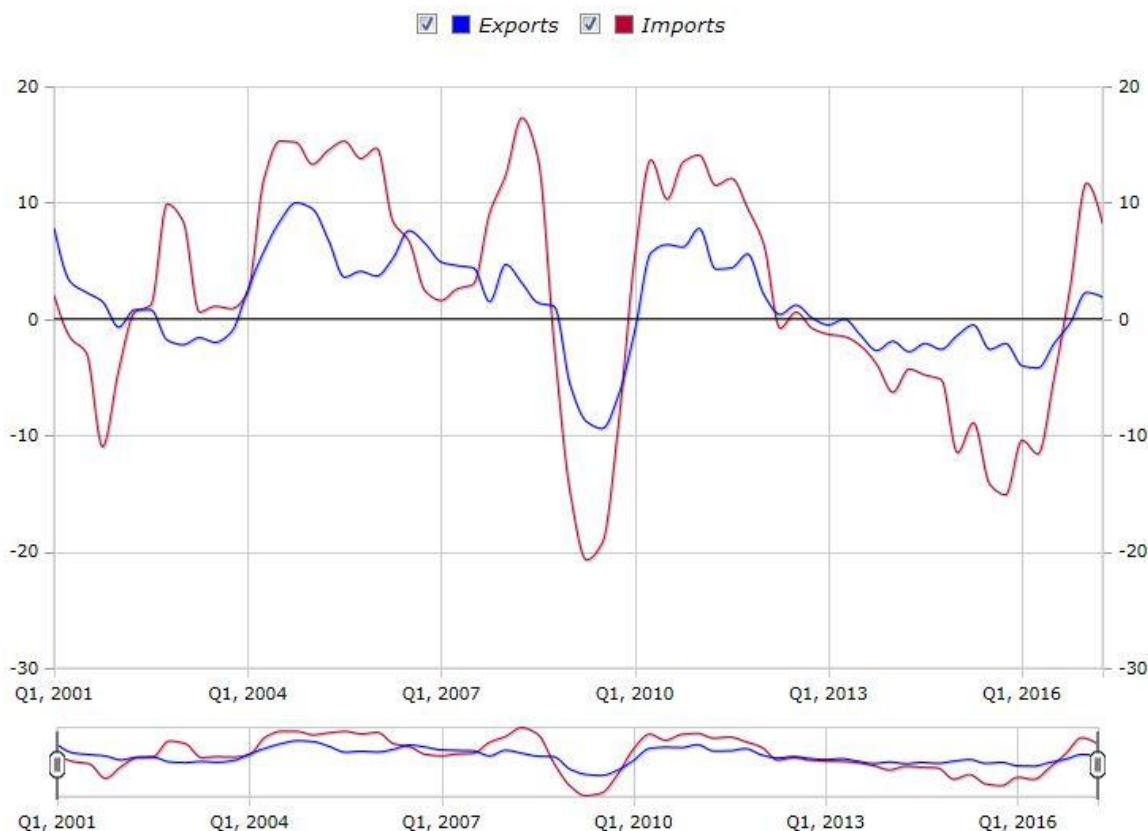
## Foreign Trade Unit Value Indices for the Basque Country by economical area (%). II/2017

	EXPORTS		IMPORTS	
	t/t-1	t/t-4	t/t-1	t/t-4
<b>General Index</b>	<b>-0,5</b>	<b>1,9</b>	<b>-1,9</b>	<b>8,2</b>
Eurozone	-0,2	3,8	2,7	5,3
EU-28	0,1	3,1	1,6	5,4
OECD	-0,9	1,8	-2,1	3,1
Rest of the World	1,7	2,0	-2,4	21,8

Source: Eustat. Foreign trade unit value indices-IVU

In the case of imports, and compared to the previous year, prices were up in all areas, especially the Rest of the World, with an increase of 21.8%; however, compared to the previous quarter, it is the area with the highest drop (-2.4%).

### 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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