

FOREIGN TRADE PRICE INDEX (UVI) 2nd QUARTER 2009

## The year-on-year rate of export unit prices fell by 7.7% in the second quarter of 2009

### *In the case of imports, there was a greater fall in prices (21.3%)*

In the second quarter of 2009, the unit prices of both exports and imports fell, measured as Unit Value Indices and year-on-year rates, according to Eustat data. In the case of imports, the fall was greater, 21.3%, compared to a more modest fall in export prices, which came to 7.7%

As regards the previous quarter, the fall in the unit prices of imports (-9.4%) was also more marked than for exports (-2.3%).

### Foreign Trade Unit Value Indices for the Basque Country by economic destination. Second quarter 2009

(%)	EXPORTS		IMPORTS	
	t/t-1	t/t-4	t/t-1	t/t-4
<b>General Index</b>	<b>-2,3</b>	<b>-7,7</b>	<b>-9,4</b>	<b>-21,3</b>
Consumer goods	-0,4	-0,4	-8,5	-5,4
Capital goods	-2,4	-0,4	-0,8	-7,9
Intermediate goods	-2,5	-10,4	-10,0	-23,5

Source: EUSTAT

If we turn to the **classification by economic destination**, the year-on-year rate for export prices fell for all types of goods. The decrease was more marked in the case of intermediate goods (-10.4%) and more moderate for consumer goods and capital goods, which registered a 0.4% decrease in both cases.

The decrease in the unit price of imports was more dramatic and was caused by the fall in the prices of intermediate goods (-23.5%). These, in turn, were highly influenced by the important setback seen in import prices of intermediate energy products (-35.1%). Both consumer goods (-5.4%) and capital goods (-7.9%) registered a decrease in their import unit prices.

If we examine the **geographical areas** to which our goods are exported, the export unit prices for this first quarter compared to the same quarter of last year were lower in all areas. They fell by 11.9% in the rest of the world and by 11.1% in the euro zone the price fall was slighter for exports heading for the EU27 (-8.9%) and the OECD (-6.5%).

## Foreign Trade Unit Value Indices for the Basque Country by geographical area. Second quarter 2009

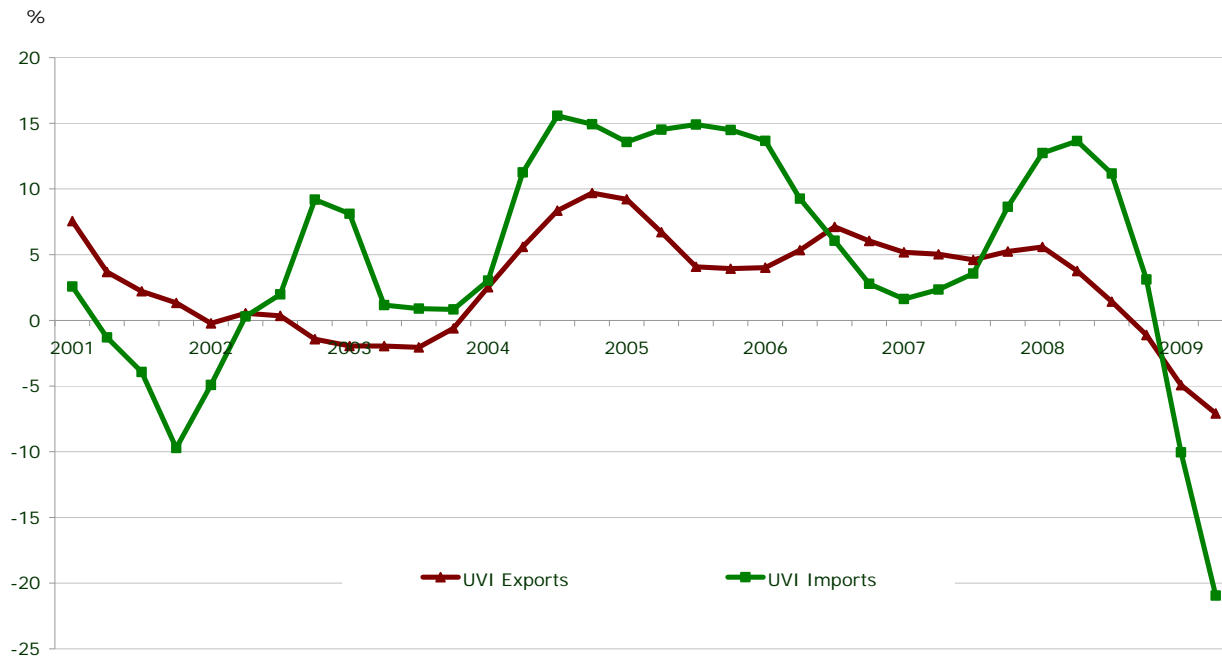
(%)	EXPORTS		IMPORTS	
	t/t-1	t/t-4	t/t-1	t/t-4
<b>General Index</b>	<b>-2,3</b>	<b>-7,7</b>	<b>-9,4</b>	<b>-21,3</b>
Euro zone	-5,4	-11,1	-7,1	-16,1
EU-27	-4,1	-8,9	-10,6	-17,3
OECD	-2,6	-6,5	-9,8	-17,7
Other contries	-0,7	-11,9	-9,1	-26,1

Source: EUSTAT

The price falls for imports in terms of year-on-year rates were generally sharper in all areas, with the most notable being the fall in the rest of the world (-26.1%) influenced by the decrease in the price of crude oil. Decreases in import prices were also seen in the euro zone (-16.1%), the EU-27 (-17.3%) and the OECD (-17.7%).

As regards the previous quarter, the falls in prices for imports were similar and occurred in all geographic areas, even though it was slightly higher in the cases of the EU-27 and OECD. In the case of exports, the sharpest decrease in unit prices was that of products exported to the Euro Zone and EU-27, while in the case of products heading for other countries and the OECD registered more modest rates of -0.7% and -2.6% respectively.

Foreign Trade Unit Value Indices for the Basque Country. Year-on-year rates (Trend)



Source: EUSTAT

### For further information:

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