

The year-on-year rate of export unit prices fell by 8.7% in the third quarter of 2009

In the case of imports, there was a greater fall in prices (20.5%)

In the third 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, 20.5%, compared to a more modest fall in export prices, which came to 3.5%.

As regards the previous quarter, the fall in the unit prices of imports (4.1%) was also more marked than for exports (0.5%).

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

(%)	EXPORTS		IMPORTS	
	t/t-1	t/t-4	t/t-1	t/t-4
General Index	0,5	-8,7	4,1	-20,5
Consumer goods	3,1	-4,1	4,6	0,6
Capital goods	-6,6	-3,4	2,3	11,8
Intermediate goods	1,4	-10,9	4,5	-24,2

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 (-10.9%) and more moderate for consumer goods and capital goods, which registered a 4.1% and 3.4%, respectively.

The decrease in the unit price of imports was more dramatic and was caused by the fall in the prices of intermediate goods (-24.2%). These, in turn, were highly influenced by the important setback seen in import prices of intermediate energy products (-35.1%). The price of consumer goods remained steady compared to the previous year (0.6%), while capital goods showed a clear year-on-year increase (11.8%) in their import unit prices.

If we examine the **geographical areas** to which our goods are exported, the export unit prices for this third quarter compared to the same quarter of last year were lower in all areas. They fell by 26.6% in the rest of the world and by 17.3% in the euro zone. The price fall was less marked for imports from OECD countries (-14.7%).

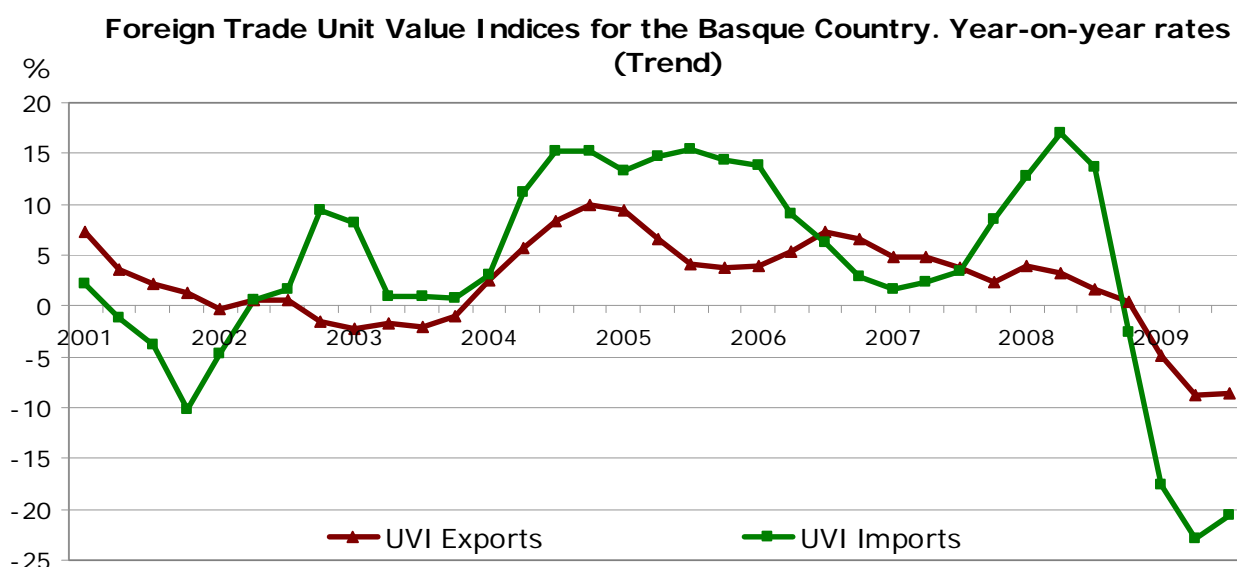
Foreign Trade Unit Value Indices for the Basque Country by geographical area. Third quarter 2009

(%)	EXPORTS		IMPORTS	
	t/t-1	t/t-4	t/t-1	t/t-4
General Index	0,5	-8,7	4,1	-20,5
Euro zone	1,2	-7,7	-3,2	-17,3
EU-27	0,1	-7,1	0,9	-16,7
OECD	-0,6	-7,6	2,7	-14,7
Other contries	3,6	-13,5	7,0	-26,6

Source: EUSTAT

In general, the year-on-year fall in export prices were less notable than the drops in import prices in all areas, with the most notable fall being posted by "Rest of the World". Decreases in export prices were also seen in the euro zone (-7.7%), the EU-27 (-7.1%) and the OECD (-7.6%).

With respect to the previous quarter, the import prices varied a great deal according to the geographical areas and special mention should be made in the drop of the unit prices of products purchased from countries in the Euro Zone (-3.2%), while the prices rose from other countries, particularly those from the rest of the world (7%). In the case of exports, the drop of unit prices only occurred in the case of products to the OECD (-0.6%), while the month-on-month rates were positive in the case of the other countries (3.6%) and the Euro Zone (1.2%).



Source: EUSTAT

For further information:

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