

**FOREIGN TRADE PRICE INDEX OF THE BASQUE COUNTRY (IVU) 2<sup>ND</sup> QUARTER 2012**

## The year-on-year rate of export unit prices rose by 0.6% in the second quarter of 2012

*In the case of imports, there was a greater rise in prices (1.3%)*

In the second quarter of 2012 the unit prices of both imports and exports of the Basque Country, measured as Unit Value Indices and year-on-year rates, rose according to Eustat data. This rise was more marked for imports (1.3%) than for exports (0.6%).

If we compare this second quarter to the previous one, it can be observed that the fall in the unit prices of imports (-1.0%) was also slightly greater than that registered for prices corresponding to exports (-0.5%).

### Foreign Trade Unit Value Indices for the Basque Country by economic destination. Second quarter 2012

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

Source: Eustat. Foreign Trade Price Index of the Basque Country (IVU)

If we focus on the analysis of the classification by **economic destination**, we can see that the year-on-year export price rate of the Basque Country was negative for Consumer Goods (-0.2%) and for Capital Goods (-0.5%), whilst Intermediate Goods, on the other hand, had a positive rate of 1.2%.

The year-on-year data for prices of imports in the Basque Country reflect an increase for Intermediate Goods of 1.6% and of 0.8% for Consumer Goods, whilst Capital Goods experienced a decrease of -1.5%.

If we take into account the **geographical areas** where goods are exchanged, we can show that the export unit prices for this second quarter compared to the same quarter of last year were up by 2.0% for both the Eurozone and for the EU-27. Prices for the OECD (0.9%) also increased, whilst those for the Rest of the World experienced a decrease of -0.2%.

In the case of imports there was an upward trend in prices for the zones in question, observed above all in those originating from the Eurozone (2.5%) and from the OECD (1.6%). There were also year-on-year prices in the other two zones but these were more moderate, with rates of 0.9% for the EU-27 and 0.5% for the Rest of the World.

## Foreign Trade Unit Value Indices for the Basque Country by geographical area. Second quarter 2012

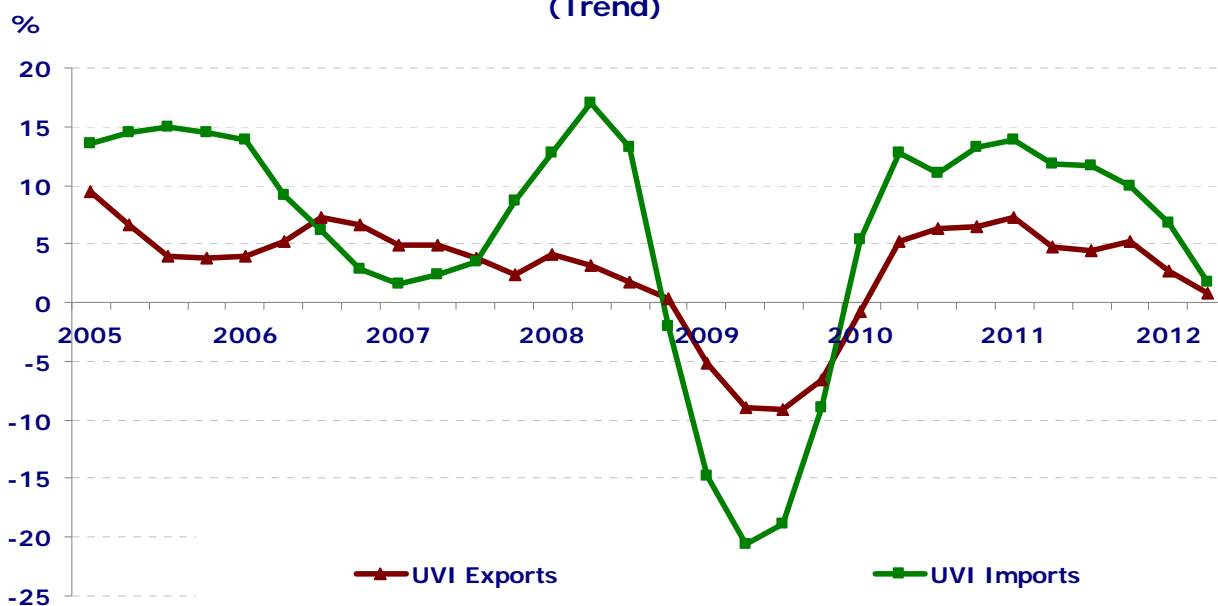
(%)	EXPORTS		IMPORTS	
	t/t-1	t/t-4	t/t-1	t/t-4
<b>General Index</b>	<b>-0,5</b>	<b>0,6</b>	<b>-1,0</b>	<b>1,3</b>
Eurozone	0,0	2,0	1,1	2,5
EU-27	-0,1	2,0	0,8	0,9
OECD	-0,6	0,9	0,1	1,6
Rest of the World	-0,6	-0,2	-2,9	0,5

Source: Eustat. Foreign Trade Price Index of the Basque Country (IVU)

With regards to the previous quarter, export price rates experienced slight drops of -0.6% for the OECD and the Rest of the World and of -0.1% for the EU-27. The Eurozone, for its part, did not experience any variation.

Amongst imports, an increase of 1.1% was registered for the Eurozone, 0.8% for the EU-27 and 0.1% for the OECD. With the Rest of the World, for its part, there was a negative rate of -2.9%.

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



Source: Eustat. Foreign Trade Price Index of the Basque Country (IVU)

#### For further information:

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